

The

CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT



UNIVERSITY MICROFILMS
313 N. FIRST ST.
ANN ARBOR, MICHIGAN
EXCHANGE

(See Page 13)

Official Publication

January, 1953

Credit Union National Association

THE SPIRIT OF LIBERTY

What then is the spirit of liberty? I cannot define it; I can only tell you my own faith. The spirit of liberty is the spirit which is not too sure that it is right; the spirit of liberty is the spirit which seeks to understand the minds of other men and women; the spirit of liberty is the spirit which weighs their interests alongside its own without bias; the spirit of liberty remembers that not even a sparrow falls to earth unheeded; the spirit of liberty is the spirit of Him who, near two thousand years ago, taught mankind that lesson it has never learned, but has never quite forgotten; that there may be a kingdom where the least shall be heard and considered side by side with the greatest. And now in that spirit, that spirit of an America which has never been, and which may never be; nay, which never will be except as the conscience and courage of Americans create it; yet in the spirit of that America which lies hidden in some form in the aspirations of us all; in the spirit of that America for which our young men are at this moment fighting and dying; in that spirit of liberty and of America I ask you to rise and with me pledge our faith in the glorious destiny of our beloved country.

(Judge Learned Hand in an address delivered on "I Am An American Day", 1944.)

A Great Contribution to Thrift

(from a St. Louis Post-Dispatch editorial)

It is amazing to note how rapidly Missourians have elevated the credit union idea to a strong, healthy and growing reality. In 1927, following passage of permissive legislation, there were only seven credit unions in the state and their assets were negligible. Today, Missouri can boast of some 450 state—and federally—chartered credit unions with assets of close to \$47,000,000.

What has made possible this surprising growth? Obviously the time and energy of a great many unpaid citizens has gone into the founding and management of these co-operatives. But the essential element was the attractiveness of the idea itself—to encourage the commendable habit of thrift and keep credit union members out of the hands of the loan shark.

Credit unions operated in Germany more than 100 years ago. The first one in North America was organized in Levis, Quebec, in 1909, and the idea spread south and across the United States. The late Edward A. Filene, a Boston department store owner, deserves much credit for promoting the movement in this country. Were he alive today, even he might raise an eyebrow at the surprising strength the idea has attained. In Missouri he might raise both eyebrows.

The Credit Union Bridge

Volume 17 January, 1953 Number 11

Official Publication

CREDIT UNION NATIONAL ASSOCIATION

Madison 1, Wisconsin

E. K. WATKINS, Editor

O. M. SPETLAND, Assistant Editor

CHAS. G. HYLAND, Business Manager

SUBSCRIPTION—\$1.50 A YEAR

EXECUTIVE COMMITTEE

MARION GREGORY, President Belleville, Ill.
JOHN EIDAM, Past President Omaha, Nebr.
C. FRANK PRATT, 1st Vice Pres. San Francisco, Cal.
H. B. YATES, Secretary Dallas, Texas
PAUL DEATON, Treasurer Dayton, Ohio
JAMES W. GRANT, Vice Pres. Washington, D. C.
FRANK MAT, Vice Pres. Memphis, Tenn.
J. J. JACKMAN, Vice Pres. Bronx, N. Y.
D. G. REIMER, Vice President Fort Garry, Man.
H. E. WINGSTAD, Vice Pres. Alliance, Nebr.
WILLIAM ALSMAN, Vice Pres. Indianapolis, Ind.

CUNA MUTUAL DIRECTORS

WILLIAM REID, President Brooklyn, N. Y.
HARRY C. LASH, Vice Pres. Council Bluffs, Iowa
GURDEN P. FARE, Secretary Detroit, Mich.
JOHN L. MOORE, Treasurer Oakland, Calif.
MOSES C. DAVIS Atlanta, Ga.
JOSEPH S. DE RAMUS Chicago, Ill.
W. W. PRATT Philadelphia, Pa.
HAROLD MOSES New Orleans, La.
W. A. DUNKIN St. Louis, Mo.
J. D. MAC DONALD Dartmouth, N. S.

CUNA SUPPLY DIRECTORS

W. O. KNIGHT, Jr., President Sioux Falls, S. D.
M. R. WIDEMAN, Vice Pres. Baltimore, Md.
M. A. POTTIGER, Secretary Harrisburg, Pa.
L. B. NIXON, Treasurer New Britain, Conn.
HENRY CLAYWELL Tampa, Florida
WILLIAM ALSMAN Indianapolis, Ind.
J. G. DENNIS Charlotte, N. C.
W. G. LONERGAN Longview, Wash.
A. J. SNELL St. Paul, Minn.

STAFF

THOMAS W. DOIG Managing Director
CHARLES F. EIREL, Jr. Asst. Managing Director
CHARLES G. HYLAND Comptroller
VAUGHN LISCUM Assistant Comptroller
HUBERT M. RHODES Manager Washington Office
GORDON SMITH Manager Canadian Office
J. W. BURNS Asst. Man. Canadian Office
STANLEY HARRIS Sup. CUNA Auto Ins. Program

ORGANIZATION AND EDUCATION DEPT.

C. O. SKORSTAD Director
WILLIAM B. TENNEY Assistant Director
HENRY L. TIMME Field Representative
HASSELL R. HOOD Field Representative
C. GAIL KEETON Field Representative
THOMAS E. DAVIS Field Representative
CHARLES COMPTON Field Representative
WILLARD R. JOHNSON Field Representative
J. C. FRENCH Field Representative
DONALD SMITH Field Representative
JAMES YATES Field Representative

CUNA MUTUAL INSURANCE SOCIETY

O. M. EDGERTON Assistant General Manager
T. B. BENSON Assistant Comptroller
JOHN A. COLBY Asst. to Managing Director
J. ORIN SHIPLE Supervisor of Promotion and Adv.
JULIUS SPARKMAN Sup. CUNA Radio & Mag. Ad. Dept.

CUNA SUPPLY COOPERATIVE

B. F. BEALES Manager
W. B. BUCHANAN Asst. Manager
HOWARD C. CUSTER Director of Publications
the Credit Union Bridge (see above)

ADVERTISING RATES ON APPLICATION

No advertisements accepted before the 15th of the month immediately preceding the date of the issue in which they are to appear. All rates are in U.S. dollars. The Credit Union Bridge, official magazine of the Credit Union National Association, is published monthly, except for a single issue combined for a group of subscribers. The Credit Union Bridge is published by the Credit Union National Association, Inc., 1000 E. Washington Avenue, Madison 1, Wisconsin. Advertising rates are subject to change without notice. For a complete list of advertising rates, apply to the Editor or Business Manager.

Member Editors Association of Wisconsin, and Member National Council of Industrial Editors.

The Credit Union Bridge

The Thachuk Family Experience

The Wonders of Credit Union Service

THIS IS A STORY OF A FAMILY with a firm belief that North America is still the land of opportunity. They learned to think so because they belonged to a credit union.

Michael Thachuk of Windsor, Ontario died recently at the age of forty-one. Thirty years ago he came to Canada as a penniless immigrant but with a firm conviction that he was going to make good. He had only a limited education and worked in various jobs. The last fifteen years of his life were spent at the Chrysler Plant in Windsor. During his service with the company he was induced by Isadore Roy, the treasurer, to join the Motorco Employees' Plant No. 3 Credit Union, Ltd. At the time of his death he had the maximum of insured savings in his credit union.

A few years ago Thachuk grasped an opportunity to better his way of life by going into a small business, starting in his living room with a box of chocolate bars as initial stock. He gradually expanded in the confectionery business. As business grew, the living quarters of his family was reduced in proportion, but every year he ploughed the profits of his little business into new stock, and some time ago he realized that he had to get his own building.

Using all the capital he possessed, he found to his dismay that in order to complete the construction of an adequate building to house his growing business, he was short by almost \$10,000. The educational program of his credit union re-



Mrs. Michael Thachuk, Windsor, Ontario explains to her children, Garry, Michael, and Jerry what it means to have a cancelled deed on their property where the late Mr. Thachuk had built a grocery store.

minded him that he could obtain the money in his own organization. On application, the credit committee agreed to loan Thachuk the balance necessary to complete his new store. Just as the business was opening its doors, he suffered a sudden heart attack and passed away.

CUNA Mutual Insurance Society paid to his credit union the unpaid balance of the loan—\$9,716.86 plus interest. In addition his family received a \$1000 check as a reward for the first thousand dollars of savings Thachuk had deposited in the credit union.

Thus, with the help of Motorco Plant Credit Union, supported by the CUNA Mutual Insurance Society, the Thachuk family—Garry,

Michael, Goeffery and their mother, are able to carry on the business created by their late father.

Mrs. Anne Thachuk wrote to her credit union as follows:

"I wish to convey to the members of Motorco Employees Plant 3 Credit Union Ltd., my sincere thanks and gratitude for your kindness and help at the time of my husband's passing away.

"My late husband Michael, was a member of the credit union since it was formed. The fact that Michael was a member and we had our loan for our new store building, Alexis Super Market through the credit union, has made it much easier for me, because upon his death, the balance of the loan was paid in full by the credit union insurance. I know that without the loan our new store would not have been possible.

"I have now become a member also, and am very proud to be a member of such a worthy organization".

Afraid of the Blossom

"WHY NOT MARRY", said Mr. Newlywed to the woman-hater, "and have a wife to share your lot?"

"It sounds all right," was the reply, "but some of these shareholders blossom into directors."



Mr. Thachuk's new store. Standing in front are Jerry, Mrs. Thachuk and Michael.

Credit Union Members HELP THEIR FELLOWMEN

This is a story of how the organized credit unions make possible new credit unions and a stronger credit union movement. Although this story is about one small segment of North America; and 21 credit unions organized by William Brietzke from CUNA radio and magazine ad responses—there are many, many other stories of great service being enacted daily throughout the continent and even over a broad part of the world.

RICHARD MATTINGLY of the Sims Motor Transport Company remarked, "We never have tried anything that our top management has been so pleased with as the credit union. It seems that everyone likes it. The drivers come in wanting to join." This is one of twenty-one new credit unions which have accumulated \$112,000 of savings in a few months from 2048 members as a result of responses of the CUNA radio and magazine advertising program; and the follow-up by William Brietzke, who is sponsored and supported by the credit union people in Illinois, as other field representatives are sponsored by credit union people in other states and provinces.

The importance however is not the dollars, but the service, and that the new credit unions were needed.

Elmer Sims, the president of the firm started as a driver and he understands the men. He says, "The credit union is a very good thing. Eventually all the men should be in it, saving every week. I used to take care of these things personally and go to the bank to sign notes

with the men when they had to meet funeral expenses or a serious emergency and they had no reasonable place to get the money. You see, if we cooperate with our employees, they are going to be better employees. One of our men had an infant die; another was faced with expenses to treat cancer and then a funeral; we helped him; he paid it back; and now he has his own truck. Then along the road are punch boards, slot machines, and pretty girls—and now some of that money spent for them is being saved in the credit union. The thing is to get the people interested in saving. The credit union treasurer tells me our men have saved over \$8,000 in a few months. The credit union has also ended company pay advances."

Richard Mattingly added, "One thing that makes the credit union so useful, is that it has nothing underhanded in it. The men run it, the company cooperates, and it is a very inexpensive way to do a lot of good. A truck driver that has been able to finance the proper care for his wife's illness, is a lot safer driver than one who cannot get the

friendly sort of help a credit union provides. The men also take to the idea. One man was asked to join and serve on the credit committee. When he caught on to the idea, he wrote out a check for \$100 and paid the entrance fee in cash."



R. Mattingly

A Vice President Remembers

Twenty years ago Robert Theis was told he should become a journeyman, but he had no money to buy tools. A credit union loan was suggested and Mr. Theis was soon in a new venture. Today Mr. Theis is vice-president of another company, and when he saw the magazine ad on credit unions he recalled the help he had received, and in the ad he found an address that he could contact for assistance.

Did the employees like it? Since July, 80 of the 135 employees have opened accounts and saved over \$7,111.

Chemical Workers Union

Samuel Laderman, the business agent of the Chemical Workers International Union Local No. 241, heard a Gabriel Heatter broadcast. It sounded good, so he wrote Box 57, Madison, Wisconsin. In a couple of days Bill Brietzke called, and a meeting with the executive committee of the union was arranged which in turn applied for the charter. Already 275 members have joined the credit union and deposited \$9,165 in savings. "Some of the members had postponed buying glasses because they didn't have the money; many have been using high cost loans or installment credit, and most of them think the credit union is pretty nice. It also helps the companies where our employees work because I know they have a



Bill Brietzke and Elmer Sims are talking credit union.

The Credit Union Bridge



These are some of the Chicago companies that now have credit unions for their employees because they responded to the CUNA radio and magazine advertising program.

little trouble with pay advances and garnishments," said Mr. Laderman.

Standard Accident Insurance Company

Mr. L. A. Matthews had worked in the Detroit office which had a credit union. In the Chicago office the employees had a Christmas Savings Fund which was liquidated each year, and he was sure that the credit union would serve them better. Then he heard Gabriel Heatter talk about credit union and Box 57, Madison, Wisconsin providing a place to make a contact. Bill Brietzke soon was on hand. The credit union was organized and 90 out of 115 employees have \$7,200 in savings.

Mr. Matthews said they had no unfavorable reaction from their management, and to insurance men, any reaction that is not bad is considered good. The credit union does not have payroll deductions, but most of the members save each pay-day.

Pay Day Advances

Fourteen of 16 managers visited mentioned the problem of pay advances and garnishments. Remarks such as these were noted: "Some with wage assignments are now saving in the credit union"; "The credit union arranged to get a man's check released last Friday"; "Payday loans have ceased, and no complaints have been coming in from creditors"; "Some men were regularly after a pay advance, but now the credit union has eliminated the problem"; "the employer and employee relations on loans were not desirable and now the problem is pleasantly handled by the credit

union"; "Wage assignments and advances have dropped"; "We no longer have any pay advances"; "The manager used to make some loans before we started the credit union."

How Leads Came About

AT SIMS MOTOR TRANSPORT COMPANY: Richard Mattingly heard a former shoe salesman at an A.T.A. (American Trucking Association) meeting, tell about a drunkard who had been helped out of his trouble by a credit union, and for several years he mentioned the idea of a

credit union for the firm. Mr. Sims noticed the ad in U. S. News and mentioned it to his insurance agent. That night the insurance agent heard Gabriel Heatter and wrote to Box 57. Bill Brietzke called on the insurance agent, who arranged for him to visit Mr. Sims, who arranged an employee meeting.

CARTOCRAFT CO.: Mr. Geppert the owner heard Mr. Heatter. He remembered that a company for whom he had worked years ago had a credit union. Several instances of employees who were over their heads in debt had been brought to his attention. Now 64 of 150 employees have saved \$3,589 in a few months, and so far no additional complaints have come from creditors.

ALLIED VAN TRUCKING CO.: William A. Stevens, one of the older employees heard Heatter, and turned the materials received on credit unions over to Walter Kagle. Mr. Kagle went to the management and they favored the idea very much. The company had a number of chronic borrowers and management also felt it was desirable to encourage savings. The leaflets were attached to a sheet of paper and passed among the employees asking those who thought a credit union as explained in the leaflets a good idea to write their name below. A second sheet of paper was added for three rows of names, and then a third sheet. Out of 165 employees there are 136 members, though the credit union did not get started until June.

KING BEE MFG. CO.: Wife of owner heard Heatter, and L. F. Freet wrote for information.

L. FISH FURNITURE CO.: John



J. P. Cavanaugh, Dodge Inc.; Samuel Loderman, Local No. 241, International Chemical Workers Union; L. A. Matthews, Standard Accident Insurance Company; and John Sandora, L. Fish Furniture Company. They all heard Gabriel Heatter or read a CUNA magazine ad. Now they have credit unions in their companies.

Sandora had read several of the ads and then after hearing Heatter he wrote for information.

ZINOLITE CO.: John Hilkin in the advertising department heard Heatter. He took the information to Mr. Anderson the office manager. The idea of a credit union had already been raised by the southern branch of the company and discussed occasionally for the past few years. Then along came Bill Brietzke and the credit union was soon going.

RANTHICO MFG. CO.: Years ago when the plant was small they had made up a specialty item for the Credit Union National Association. In the meantime the plant grew, and when the owner Mr. Eisen-drath noticed the magazine ad on credit unions it reminded him of the previous business. He answered the ad. Bill Brietzke called and helped form the credit union.

CAIN BAKING CO.: Mr. Cain noticed the magazine ad, and the copy

suggesting that they get out of the loan business sounded good. Half the employees joined the credit union the first week.

DODGE INCORPORATED: Mr. J. P. Cavanaugh at one time had worked for Marshall Field Company and had been a member of a credit union while there. The idea of organizing a credit union had been on the priority list at Dodge Incorporated for several years. Then Mr. Cavanaugh noticed the magazine ad, and answered it. Mr. Brietzke called on him and though the charter only came a week ago, the credit union has a membership of 70 out of 110.

A High Percentage of a High Membership Ratio

From the figures already quoted it is evident that a high percentage of the potential employees have joined. Based on complete figures for 11 of the credit unions, 65% of

the potential members have opened accounts in the credit union. Adding estimated figures for several other credit unions would raise the percentage a little.

There is a method used by Mr. Brietzke to get such a favorable result. When the charter comes, Mr. Brietzke helps them set up the credit union. He then provides them with a leaflet called "More for the Money" which has questions and answers about the credit union. He provides enough leaflets for distribution to all potential members and also a savings poster and loan poster for each bulletin board. In about half of the credit unions he had been successful in getting management to prepare a bulletin to inform the employees that the credit union belongs to the employees and is operated by them. However, that management will co-operate with them and provide space for their operations, and in some cases the privilege of payroll deductions is offered to those who care to use it.

Hit When the Fire is Hot

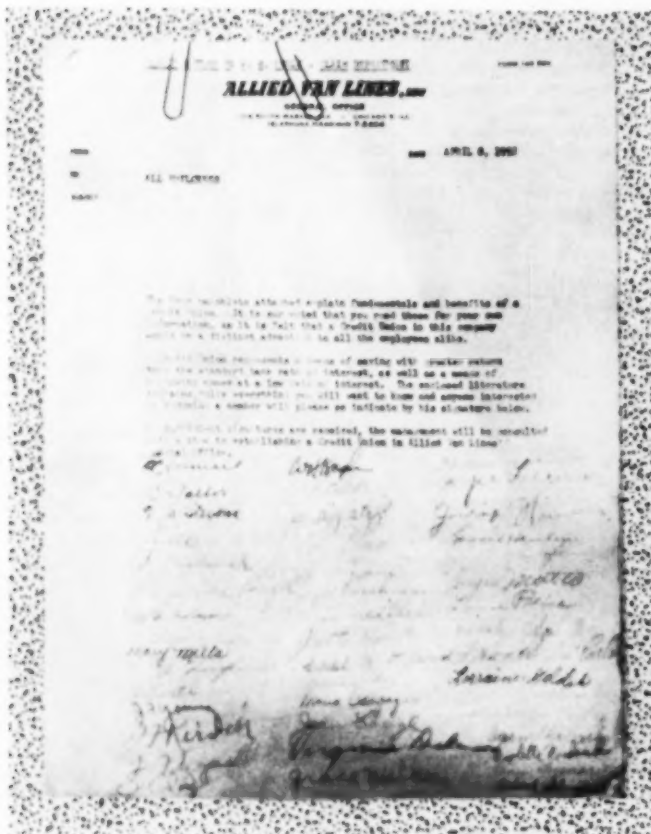
Bill Brietzke says, "I try to answer the radio and magazine leads while the good reason which caused a person to write is still fresh in his mind. There is a lot of difference between three or four days and 30 in the enthusiasm found on a follow-up of an inquiry."

The same thing is true in launching the credit union. When the employees are initially excited about the credit union, is the time to plan for the distribution of a leaflet about credit unions, the bulletin from management about the credit union, and an invitation to sign up, and the use of posters on the bulletin boards.

What Bill Brietzke has done, others are doing, and many others can do.

The new credit unions bring hope to a man with an emergency, to a man with a pay check tied-up with a garnishment and hungry mouths at home, to a man with serious illness or a funeral bill, to a man with the experience but not the investment to make increased earnings possible, to the man who has not saved, to the man who could do little help a friend financially except thru cooperative endeavor.

To William Brietzke and the paid field representatives the world is not hopelessly ill; to the ever increasing number of volunteer credit union organizers in 1952, they realize that they have found a way to overcome many a Goliath.



This letter was circulated by Mr. Kagle of Allied Van Lines to find out if there was any interest among the employees to start a credit union. The result: three pages of signatures.

The Mystery of Minnie

By George F. Worts

(Editor's note—The following story is reprinted from the *Readers Digest*, December, 1950. In effect—our credit unions have made it possible for us to put "Minnie in hock" thousands of times.)

WHEN I FIRST ENCOUNTERED Minnie she had been dead for 10 years. Minnie's husband, Tracy Garret, simply would not permit her to stay dead. So, in the most amazing way, she remained alive—a power in the community.

Garret was the first Mr. Fixit of a Connecticut village in which I lived for five years. His shop window housed a dust-covered collection of old locks, parts of clocks, bearings, gears, and other odds and ends. He sharpened lawnmowers, repaired bicycles, did odd jobs of carpentering and plumbing.

He was a wiry man of 55 with gnarled red hands, eyes as light as a fox's, and a stoop resulting from his years over work benches. There was an air of sweet merriment about him not quite in keeping with the legend of his grief at the death of a woman he had loved so devotedly over 20 years of their childless marriage. He lived alone in a cottage whose yard was an extension of his junk-filled shop—a sort of pastime into which once hard-working machines had been turned loose to rust out the rest of their lives in peace.

After I had lived in the village for awhile I began to hear about Minnie's mysterious doings. The first story I put together by picking up scraps here and there was that of Miss Anastasia Peabody, the village librarian. Miss Anastasia was a plain-looking maiden lady of unknown vintage who had a hopeless passion for Henry Iverson, the school principal—a handsome and, it seemed, woman-proof bachelor.

One day Miss Anastasia disappeared. Three months later she came home, miraculously transformed into an attractive woman! The severe, brushed-straight-back-into-a-bun-hair-do was now a frivolous dark frame which softened her plain but appealing face. She wore fashionable clothes which set off her slim figure. Within a few weeks she and Henry Iverson were married.

This dramatic event was partly explained by my neighbor, Mrs. Bill Fogarty: "Anastasia went down to New York and took one of those how-to-be-beautiful courses. And anybody with a grain of sense knows that Minnie was behind it."

"Minnie Garret?" I said.

"Who else? It must have cost a lot of money, and it's going to take Anastasia a good long spell to get Minnie out of hock."

"Out of hock?" I asked. But as this evidence of a newcomer's prying curiosity, Mrs. Fogarty retreated into New England reticence.

My determination to solve the mystery of Minnie led me to talk with other local people, and I collected a wealth of stories landing on many lives. It was an enriching experience, but it left me completely in the dark as to how Minnie performed her wonders. Each was a story of someone who had got into some trouble that a moderate amount of money would cure, and each ended on the same bizarre note: "Minnie is in hock again."

One night in the drugstore, I overheard a young man say to the pharmacist, "Yes, it's all fixed. I'm going to be able to finish my senior year—thanks to Minnie."

After he had gone I asked the pharmacist about it. The man was talkative—up to a point. He said that the boy was majoring in chemistry at Cornell, but had had to drop out a few days previously because his father had suffered a financial set-back.

Soon I discovered that Minnie was always put in hock for a sum less than \$1000,—by someone whom the village trusted and approved. She was used as collateral until the loan was paid off.

About seven months after my arrival in that warm-hearted community I began having troubles of my own. Everything went wrong. My work—writing fiction—had gone sour. Money I had counted on did not come in. Then I was told that my daughter had to have an expensive operation. Any relatives or friends who might have come to my rescue were out of reach.

One night I didn't sleep at all. Next morning when I went to the kitchen to make some coffee, Tracy Garret was there, working on the sink. The drain had never worked properly and he often had to tinker with it, but I didn't recall speaking to him about it lately.

He worked silently and solemnly. Finally, he said: "Well, I guess that'll hold her for awhile." Then



These two checks from the CUNA Mutual Insurance Society paid off the mortgage on the Thachuk family grocery store after Mr. Thachuk died. See story on page 3.

he looked at me, and said: "Understand you've been having a little trouble."

So he had heard about it! I was feeling a little bitter, and I also felt the need of talking it out with someone.

Garret listened attentively. "Looks like all you need is a lift for awhile till things start coming your way again," he said.

That, I assured him, was summing things up neatly.

I couldn't repress a slight shiver and I couldn't help glancing out the back door at his battered old pickup truck. There was a big wooden crate in it. I was prepared for anything, but all that happened was that Mr. Garret took a worn billfold out of his hip pocket and slowly removed a tired-looking \$1000 bill. Roughly printed on it in large red crayon-letters was "MINNIE".

"All you do," said Garret, "is take Minnie to the bank and put her up for collateral for any amount up to \$1000. You pay the bank their regular rate of interest, and pay the loan off when you can. Then Minnie comes back to me."

Garret's eyes sparkled. "You've been tryin' for months to find out who Minnie is and how she came to be. Now if you want to hear the story, I'll tell you."

"Minnie is named after my wife," he continued. "She was the finest woman that ever lived. The day she died, Minnie said to me, 'Tracy, I've been thinking that it doesn't matter much to God whether or not I have an expensive funeral or an impressive monument. He doesn't set much store by pomp and show. So I want you to give me the cheapest burial you can, with a plain little head stone on the grave. Then I want you to take what money is left and buy a new \$1000 bill.'"

"And that," he said, "is how the Minnie you've got there in your hand came to be. My wife loved this village, and she wanted to keep on helping people who deserved and needed helping after she was gone."

Garret paused a moment and then continued.

"Minnie's helped people get married, and helped babies get born. She's paid grocer's bills and helped educate boys and girls, and she's sometimes saved their business after they got out in the world. She's kept people from worrying themselves sick. You'd

be surprised how many times Minnie's been in hock. And now," he concluded brusquely, "you trot right down to the bank and borrow what you need and stop worrying."

I began to understand why the townsfolk had been so surefire. They didn't know whether I could be trusted with a secret so precious. Now I knew that I had been accepted as someone that Minnie could trust, and I was humbly grateful.

In due course I paid off the note and returned Minnie to her guardian. A week later she was in hock again, quietly at work for young Harry Tompkins, whose bull-dozer had been threatened with attachment—and the budding Tompkins Construction Company was saved.

A little while later, Minnie fell, for the first time, into the kind of hands the village had been fearing. The man seemed honest and

trustworthy. His business got into legitimate trouble and he needed \$500 in a hurry. He borrowed Minnie from Garret—and left town.

The way the village acted, you would have thought it's most beloved citizen had been kidnapped. People gathered on street corners and discussed the tragedy in hushed voices.

A month went by. Then one day Tracy Garret received a registered letter from Florida: Inside the envelope was Minnie. Not a word of apology or explanation. But Minnie was home again! And in hardly more time than it takes to tell, she was in hock again.

I moved West soon after that. I don't know if Tracy Garret is still alive or if Minnie is still in circulation, but I'm inclined to believe she is. Minnie strikes me as the kind of woman that goes on forever.

You Have a Greater Stake in America Because We Have Credit Unions

*The following are the Remarks by Jerry Voorhis
to the CUNA Administrative Bodies in November*

THE FIRST THING I want to say is that I never had an experience in my whole life that meant any more to me than when Marion Gregory presented me with that award from the Credit Union National Association. I want to thank you very much.

I walked over this morning with a fellow who came to see me about various matters and he asked me whether I was going back into politics. I told him I had no intention of doing it right now; that I recognized the importance of our political life and I tried to take my part in it as a citizen, but that I did not have any intention of going back into politics.

Now, politics is important, but in a democracy, at least, it is sort of the frosting on the cake. The fundamental thing is the institutions that are built up amongst the people. The basic thing is how do the people get together to organize their own lives, and solve their own problems. If that is sound and strong in the local communities of the country, it will reflect itself in a healthy political atmosphere. But you can have ever such a good

bunch of politicians and they can pass all the laws they want to, but this cannot by itself put your nation on a basis where it is really strong and right.

Now, we have got some problems and we might just as well face them. We have heard a lot of oratory in recent months about freedom. I think some of us know what it means. But I think a lot of people do not. Freedom is the opportunity for people to think and act and worship and speak as they see fit. But, if you don't actually do those things, you are not really free.

In other words, democracy implies not only the constitutional right of people to determine what is going to happen to them, but also the will to actually try to assert that right. And then they have to know the methods of doing it.

Now, the key to a stronger democracy is participation by the people in decision making. You don't make decisions in a vacuum. You have to have a tool to use. There are various tools for the people and every one of them is summed up in voluntary organizations that the people have in various fields, relig-

ious organizations, fraternal organizations, civic organizations, and economic organizations and every other kind. We are living in a world that is a pretty alarming world. I do not need to tell you that. Why is it an alarming world to the average person? It is alarming because he wonders if there is anything he can do about it. You are not scared of things if you think you have a chance to change them, but you are scared if you do not think you have a chance to change them.

For example, we have got concentration of power in America today and great monopolists of power in practically every field of life. Take military power, for example. How do people in the Russian satellite countries organize a revolution? We would like to see them have one, but how do you stockpile atomic bombs in a basement, a warehouse, where you can start the revolution of tomorrow? You can do that with rifles, but you cannot do it with atomic bombs.

You have a concentration of military power that is intense and almost complete. You have a concentration of a financial power, too. There are 75 banks in the country that control half of the financial resources. California, where I used to live, has one banking concern that controls half of the resources there, and it advises its own people to join the credit unions so that they can borrow from the credit unions instead of from the banks. It is that concentration of economic power that I am referring to.

Then there is concentration of

political power. Concentration of political power is a dictatorship. I don't think we are in much danger of that in the United States. You are never in danger as long as people can kick anyone they want to out of office any time they want to kick them out. I have had some experience with that. I am certain that this is a democracy and it is going to stay that way.

The concentration of economic power has proven the mother of other types of concentrated power in the past. I know a man who is trying his best to get into the aluminum business. I don't know whether he is going to do it or not. Aluminum is not sold on the open market, but it is sold on contract and there are only three places that you can get it.

The metropolitan press is another example of what I am speaking about. Four individuals decided in the city of Chicago that all of the Chicago metropolitan press was going to be of one mind, four people. What are you going to do about that? Well, you are doing something about it. You publish the Bridge, and you have your own Credit Union radio program, and many other things.

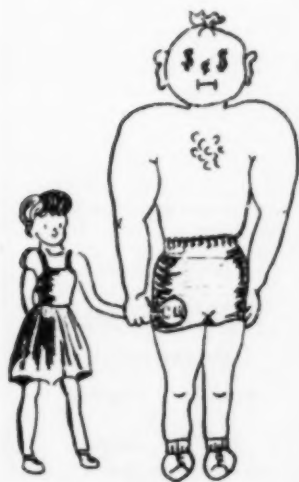
The New York Stock Exchange got excited and wondered how many people owned stock in corporations of America, because they wanted to show there was a wide distribution of ownership. They came up with 6,500,000 individuals and those people are in 3,600,000 families. That is all the people who own stock in corporations.

The credit unions have twice that many owners. The credit unions, all by themselves—let alone some other mutual and cooperative types of organizations in the country—but just the credit unions all alone have made owners of significant financial institutions out of twice as many families in the United States as all the corporations in the country have done. I think that that is important, because, as I said a moment ago, the thing that determines the strength of a democratic people is their participation in the making of decisions.

If they can make a decision by buying a \$5 share in a credit union, then they are going to practice thrift and they will be able to borrow from their own pool of credit union money and that of their neighbors, or fellow employees. And if they can have something to say about the management of those funds, then they are beginning to get a hold on one of the most fundamental aspects of life.

There is one other matter. Our economy is running along pretty well right now and there is one reason for it, I think. You used to have to be very careful about saying this, because you might be accused of not having enough confidence in the economic system if you said it. But you don't have to be afraid any more, because General Eisenhower has said it all the time during the campaign. Here it is. One of the main reasons why our economy is running in high gear is because there is a certain segment of it where the decisions are being made, not on the basis of the particular interest of a group of producers, but on the basis of what the nation needs. That is the national defense section. We don't decide how many airplanes are going to be built on the basis of how many the airplane companies want to make. We decide how many airplanes are going to be built on the basis of how many are needed to defend the United States. This is a big enough segment of the economy so that all through the economy there is a pretty prosperous picture.

In Europe, for decades, they had no anti-trust laws and they let their industry fall into the hands of one cartel after another, until there was not any more chance for a little business man, and there was not any more chance for the people to have anything to say about how much was to be produced, or the price to be charged to them. So



Meet My BIG BROTHER

CU may look like a bruiser—but he's really gentle as a kitten. You see, he's big because he's made up of all the members of our credit union. Since we're his and he's us, he wouldn't do anything to hurt us. As a matter of fact, his only purpose of livin' is to help folks.

The fact that CU is big and strong means it can help us to handle our money problems. We don't worry about money any more because CU will handle the situation -- if you just ask 'im.

PACIFIC COOPERATORS FEDERAL CREDIT UNION
sells sells, an.

they turned socialistic in order to try to democratize the very thing they allowed to grow up. We can do a better job than that. They did a better job in Scandinavia, and they did a better job in some lines of business in England, and they are doing a better job in Germany.

However, we can do a better job here because it is not too late in America, I do not believe. What do we have to do? We have to be able to have some institutions in the economy, not all of the, but some, maybe 10 or 15%, that are going to serve the needs of the people, just because the people have the need. When they do, they will improve the whole economy.

Charlie Eikel, speaking at our Cooperative League Congress, made a wonderful speech and a much better one than I am making now, and in a shorter time. One of the things that Charlie pointed out was the good practice that many banks are adopting with respect to their lending policies on small loans, for example. They did not used to do that. Why do they do it now? Well, partly because of people of good will in the banks, I think. But I think more fundamentally it is because the credit unions came along, and the credit unions began to organize savings and lending on the basis, not of somebody getting an advantage, as a producer of those services, but on the basis of what the people needed.

Now, we are very proud of the six million members or more, and maybe there is seven million by now. I have to look it up every couple of months. And we are proud of a billion and a half of assets. But there are single banks that are bigger than that. The credit unions are not going to take over the loan business in the country. Not all of it at any rate. But what they are going to do is to make capitalists out of lots of people. And they will stand up and say that the people can do this job for themselves. And, the fact is, they are doing it for themselves. Here is a segment of the economy where the decisions are going to be made on the basis of what the people need. The very fact that that is happening in certain places means that other places in the same line are going to take somewhat the same point of view. The whole financial industry is going to be that much more responsive to the real needs of the nation.

From the point of view then of real freedom, of broader ownership, of the expressing of respon-

sibility amongst many people, of the deconcentration of power back in the people's hands, of the making of economic decisions on the basis of the real needs of the people in the nation from all these points of view the credit union movement is of great importance. I believe the job that other cooperative organizations are doing is important, too, and if we include all of them, we get the figure of about three times as many owners as there are in all of the corporations in the country. And yet credit unions and other cooperative businesses only do about 3% of the business of the country.

So this part of the American economy that is represented here in this room today is the most democratic and most vital part and is essential to real freedom.

COMING EVENTS

- January 25—Utah State Credit Union League annual meeting, Hotel Utah, Salt Lake City, Utah.
- February 1—Quebec Credit Union League annual meeting, Windsor Hotel, Montreal, Quebec.
- February 14—Maryland Credit Union League annual meeting, Lord Baltimore Hotel, Baltimore, Maryland.
- February 20-21—Texas Credit Union League annual meeting, Galveston Hotel, Galveston, Texas.
- February 21—Tennessee Credit Union League annual meeting, Hotel Hermitage, Nashville, Tennessee.
- March 14—Connecticut Credit Union League annual meeting, Connecticut.
- March 20—Virginia Credit Union League annual meeting, Richmond, Virginia.
- March 20-21—Oregon Mutual Credit Union League annual meeting, Benson Hotel, Portland, Oregon.
- March 21—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.
- March 27-28-29—Nebraska Credit Union League annual meeting, Cornhusker Hotel, Lincoln, Nebraska.
- March 27-28-29—Oklahoma Credit Union League annual meeting, Oklahoma Biltmore Hotel, Oklahoma City, Oklahoma.
- March 27-28-29—Kansas Credit Union League annual meeting, Lamer Hotel, Salina, Kansas.
- March 28—District of Columbia Credit Union League annual meeting, National Press Club, Washington, D. C.
- April—Vermont Credit Union League annual meeting, Vermont.
- April—West Virginia Credit Union League annual meeting, West Virginia.
- April 10-11—Colorado Credit Union League annual meeting, Kit Carson Hotel, La Junta, Colorado.
- April 16-17-18—Michigan Credit Union League annual meeting, Sheraton-Cadillac Hotel and the Masonic Temple, Detroit, Michigan.
- April 17-18—Minnesota League of Credit Unions annual meeting, Hotel Nisrael, Minneapolis, Minnesota.
- April 17-18-19—Illinois Credit Union League annual meeting, Springfield Armory, Springfield, Illinois.
- April 17-18-19—Pennsylvania Credit Union League annual meeting, Sterling Hotel, Wilkes-Barre, Pennsylvania.
- April 18—South Dakota Credit Union League annual meeting, City Hall, Sioux Falls, South Dakota.
- April 24-25—Idaho Credit Union League annual meeting, Memorial Hall, Pocatello, Idaho.
- April 24-25—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.
- April 24-25-26—Iowa Credit Union League annual meeting, Hotel Roosevelt, Cedar Rapids, Iowa.
- April 24-25-26—Ohio Credit Union League annual meeting, Biltmore Hotel, Dayton, Ohio.
- April 24-25-26—Hawaii Credit Union League annual meeting, Moana Hotel, Honolulu, Hawaii.
- May 1-2—Massachusetts CUNA Association, Inc. annual meeting, Hotel Somerset, Boston, Massachusetts.

- May 8-9-10—New Jersey Credit Union League annual meeting, Atlantic City, New Jersey.
- June 3—North Dakota Central Credit Union annual meeting, Lewis & Clark Hotel, Mandan, North Dakota.
- June 5-6-7—New York State Credit Union League annual meeting, Laurels Country Club, Sackett Lake, New York.
- June 12-13—Washington Credit Union League annual meeting, New Washington Hotel, Seattle, Washington.
- June 24-25-26-27—British Columbia Credit Union League annual meeting, Eagles Hall, New Westminster, British Columbia.
- September 15-19—Wisconsin Credit Union League annual meeting, Hotel Loraine, Madison, Wisconsin.
- September 25-26—Indiana Credit Union League annual meeting, Claypool Hotel, Indianapolis, Indiana.

CRUSADE



CRUSADE

The Fight for Economic Democracy

by Roy F. Bergengren

It is the story of the Crusaders in the credit union movement, who fought against usury in the market place and in the legislative capitals of North America.

This book is a record of the long fight to supply credit, on reasonable terms, to those who need it most; and it carries a lesson in applied democracy that the world may well heed today.

Price \$2.50 from

CUNA Supply Cooperative

Madison 1, Wisconsin
or
Hamilton, Ontario

The Credit Union Bridge

CREDIT UNIONS MOVE FORWARD IN 1952

AS WE PLACED the fresh new 1953 calendar on our office desk, we paused a minute to leaf through the pages of the old 1952 calendar to see what marks Time and Progress had left against its 366 dates, and to recall briefly how the credit union movement had fared during the year just passed.

On Tuesday, January 1, Gabriel Heatter told the credit union story for the first time over 522 radio stations affiliated with the Mutual Broadcasting System. Sponsored by the CUNA Mutual Insurance Society, millions of Americans have heard about credit unions during the past year. Roughly, 53,000 inquiries have been received by people who want to organize or belong to a credit union. This program will continue in 1953.

In February CUNA got on the air in Canada too. Lorne Greene, well-known radio news commentator is heard over 21 leading Canadian stations.

In March, CUNA placed full page advertisements in 4 leading national magazines in order to reach business executives. These advertisements have been repeated throughout the year, and will continue in 1953. The response: over 1,000 business men have inquired about how to organize a credit union in their plant or office.

In June it became necessary to establish the CUNA Automobile Insurance Promotional Department due to the ever-increasing popularity of the auto insurance program. The new department will coordinate credit union and league relations with our auto insurance carrier—the Employers Mutual of Wausau, Wisconsin.—27 credit union leagues are currently participating in the program, and the premium volume is expected to reach the three million dollar mark by the end of 1952.

July: The POP contributions reported were \$24,163.67 from leagues and credit unions throughout the United States and Canada. The POP program which stands for Publicity, Organization and Public Relations is helping each and every credit union secure increased publicity and prestige in its own locality, and strengthening the credit union movement as a national unit.

October: Highlighted by a letter

January, 1953

Canada's Famous News Voice
LORNE GREENE
Is Broadcasting for Credit Unions

Gabriel Heatter
to Broadcast

MAGAZINE ADVERTISING
Tells Credit Union Story
Cuna Mutual to Carry a Series of 8 Ads
In Four Leading Business Magazines

for
**CREDIT
UNIONS**

**A Prompt Response
From Cuna Magazine Ad** Cuna Mutual Sponsors
National Broadcasts

THE WHITE HOUSE
WASHINGTON

**CREDIT UNIONS SOLVE
LIVING COST PROBLEMS**

August 29, 1952

1951 Drive Total is 1215
New Credit Unions ..

The sound and steady growth of the credit union movement is a tribute to the time and talents to promote the small borrower a reliable

Your credit union is a money lender - a system - a company

**The President of the United States Sends Credit Union
Day Greetings to the Credit Union People**

**Big Response to Gabriel Heatter's
Nationwide Credit Union Broadcasts**

Very sincerely yours,
New Automobile Insurance Department

**Public Relations Department
Voted by the National Board**



PRESIDENT GREGORY

**Predicts 2000 to 2500
New C.U.'s per Year**

Prompt Service During Postal Pay Tie-Up Wins Friends

of congratulations from President Truman, the celebration of Credit Union Day October 16th was the most successful so far. Governors of states and provinces officially proclaimed the date Credit Union Day, television and radio gave time, and newspapers and magazines printed hundreds of columns about local credit unions and the credit union movement as a whole.

December: Although final reports on last year's activities are not available at the time Bridge goes to press, we can tell you that there are almost 7.5 million credit union members in the United States and Canada organized in more than 16,-

000 credit unions. That means that one of every 22 persons in North America belongs to a credit union. The CUNA Mutual Insurance Society reports a billion dollars coverage within arms reach, and Bridge subscriptions have now passed 25,-000.

Before we throw the old calendar in the waste basket, let us agree on one thing. You and I are members of a growing and successful enterprise reflecting American economic and social democracy at its best. Let us be proud of the part we play and do everything possible to carry the credit union story to our fellow men.

At the November Meeting of CUNA Administrative Bodies

—Radio and Magazine Program to Continue
—Steps Taken to Produce a Credit Union Movie

THE ACTIVITIES of the CUNA Field Staff from July 1 thru September 30 as reported by Mr. Doig included: 37 credit unions organized; 32 credit unions affiliated; 27 Loan Protection contracts sold; 26 Life Savings insurance contracts sold; 26 bonds sold; 135 Bridge subscriptions; 1 chapter organized; 1,035 credit union officials contacted; 78 credit union board meetings attended; 133 chapter officials contacted; 15 chapter meetings attended; 333 league officials contacted; 15 chapter meetings attended; 333 league officials contacted; 17 league board meetings attended; 10 annual meetings attended; 7 league executive committee meetings attended; and 67 other meetings attended.

CUNA INSURANCE RESEARCH DIVISION

The number of credit unions using the CUNA bond service now totals 9,554. This is an increase of 1911 for the first 8 months of this fiscal year.

CANADA

The Canadian Branch was able to secure excellent greetings from the Prime Minister of Canada and the Premier of Ontario for use on Credit Union Day. The Canadian District also went on record as favoring a more intensive participation by credit unions and leagues in the celebration of Credit Union Day annually, and participation in the POP Program.

PUBLIC RELATIONS DEPARTMENT

The main activity of the depart-

ment has so far been centered around Credit Union Day: a kit to help plan and guide celebration and publicity; letters of follow-up to credit union leaders; letter to credit unions; announcements of special aids; mailing to radio and television stations through J. Walter Thompson from which 32 stations requested guests to appear on programs; news releases; and mail service.

CUNA RETIREMENT SAVINGS FUND

The Retirement Savings Fund now has 50 participating employers (credit unions, leagues, and CUNA) and 301 participating employees. The assets of the fund now totals \$342,000.

AUTOMOBILE INSURANCE PROGRAM

At present 695 credit unions from 27 states are using the CUNA Automobile Insurance Program. During the past 9 months 13,839 new policies were issued. The premium volume for the first nine months was \$2,248,278 or a gain of 39.4% over the same period last year.

The following two recommendations from the automobile insurance committee report were concurred in by the Executive Committee:

(1) "The committee feels the acceptance of insurance remuneration by credit unions as 'other income' will definitely jeopardize the non-profit, tax-exempt status of credit unions, and we therefore recommend as a matter of policy that no remuneration be paid to the credit

unions. To implement this recommendation we suggest management be instructed to write Employers Mutuals and the various leagues sponsoring the program, advising the remuneration must be made payable to individual insurance advisors." (Editorial note: This action is necessary since it has been determined to be illegal for a credit union as such to accept remuneration. Also we have rulings from the insurance commissioners of two states demanding the immediate discontinuance of credit unions accepting remuneration from the Auto Insurance program.)

(2) "The committee feels there must be a degree of control over the Auto Insurance Program in order to prevent individuals from abusing the program and thereby impairing the program and the movement generally. To that end it recommends as a matter of policy that the individual insurance advisor should be accountable to the credit union board of directors in the handling of the CUNA Auto Insurance Program. Any abuse of the program should be brought to the attention of this committee to review. It would then be taken up with the credit union's board of directors, and the reason for the abuse eliminated, or the program withdrawn from that particular credit union."

REGIONAL CENTRAL CREDIT UNIONS

The Executive Committee voted to seek passage of a bill in congress to permit regional central credit unions. The proposals for this legislation were developed by the Discount Bank Committee. The membership in regional central credit unions would be limited to credit unions.

FILM COMMITTEE:

A special Film Committee of Mr. Wingstad, Mr. Reimer, and Mr. Grant was appointed to study ways and means of financing a credit union movie.

Cuna Mutual Insurance Society

Thomas W. Doig reported coverage in force of \$954 million at the end of August. The gain for the first eight months was \$204,614. This indicates the one billion figure will likely be reached when the December 31, 1952 figures are totaled.

The Film Advisory Committee after several years of work brought in a rough proposal for a movie film. The committee wanted a film acceptable for theatre and television showings; and proposed an ex-

pense not to exceed \$3000 for the development of a script. The estimated cost of a film would be from \$75,000 to \$100,000.

The Board voted to underwrite the cost of the script, but not the cost of production. The production problem was referred to the Executive Committee.

RADIO AND MAGAZINE ADVERTISING
Joseph DeRamus, chairman of the Radio and Magazine Advertising Committee, surveyed the program to date:

"The original concept of the advertising program was that it would provide a medium for the widest possible distribution of information which would enable the largest number of people to intelligently answer the question, 'What is a credit union?' In so doing, it would contribute to the following:

(a) Organization of a greater number of credit unions.

(b) Help increase the membership in existing ones.

(c) Increase the understanding of and participation in the insurance services of the CUNA Mutual Insurance Society.

(d) Encourage affiliation of non-members of the leagues.

(e) And contribute to the better public relations and prestige of all phases of the credit union movement . . .

SPECIFIC RESULTS

"In the combined program, we have had a total of 48,500 inquiries and have recorded 164 new credit unions. We believe it is only logical to consider this as progress toward the objective of organizing a greater number of credit unions."

INDIRECT RESULTS

"Even at this early date, we believe there are indications of what advertising is doing in this regard.

(From the chart comparing new credit unions organized in 1952, with 1951 and 1950—the increased pace of new credit unions organized is up about 16%). The increased growth in volume of Loan Protection insurance for 1952 is about 7½%, and about 4% faster growth for Life Savings insurance.

"There is an indication here that the growth in July, 1952, after several months of advertising, is at a faster rate than that of January 1952.

"League membership is showing up very well. In nine months of 1952, we have a net increase of 982 league members" . . .

"Due to the advertising, celebra-

tion of credit union day this year was more widespread and aroused more interest than ever before, both publicly and among our own people. Newspapers and local radio stations were more cooperative in carrying our news releases. City, state, and national officials participated more willingly. During the year we have had unsolicited publicity in newspapers, magazines, and on radio. We are of the opinion at least part of this is due to the publicity created by our program . . ."

On the recommendation of the committee—the board authorized the continuation of radio and magazine advertising for 1953.

Cuna Supply Cooperative

Sales for the first seven months of this year (March 1 thru September 30) were \$229,832. This represents a gain over the same period last year of 11.61%.

Bert Beales gave the board a preview of a newly developed posting board that makes possible "three entries at once" from a single posting—the entries are to the daily cash sheet, individual account, and



Bert Beales demonstrates a new Posting Board.

either passbook or member receipt.

The demonstration developed great interest and inquiries about production and availability.

The new system will be low enough in price to be within the price range of small credit unions, and units will be available in a few months. It will take a few months to prepare dies, final form layouts, instructions, and to obtain punches, and other special equipment for regular production.

The Board of Directors voted to

recommend to the next meeting of the delegates, that the existing league supply depots be continued where desired.

Tentative proposals for additional building space for Cuna Supply Cooperatives were considered.

Immigrants Form Credit Union

OVER 1000 UKRAINIAN immigrants in Philadelphia have formed a self-help association to help each other become good citizens. All of the members have come to the United States during the past five years. Some are doctors, lawyers, engineers, carpenters, —but all willing to help each other.

On June 28, an extremely hot night, 75 of the members assembled to consider a credit union. Mr. Pratt, executive secretary of the Pennsylvania Credit Union League, and Mr. Dallas from the Bureau of Federal Credit Unions were on hand to help. The story of credit unions was not unfamiliar, because many cooperatives and credit unions exist in their home land.

When the group learned of Loan Protection and Life Savings Insurance, they wanted it. They wanted a blanket bond because it included burglary and robbery protection. They agreed not to place a limit on shares and to make loans both secured and unsecured to the legal limits, and to advocate joint membership accounts.

A leaflet has already been prepared in their native language on "What can a credit union do for me?" Note section reproduced below.

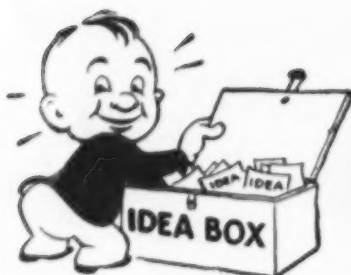
Тим, що хочуть ошаджувати, кредитова кооператива дасть:

Дивіденди: у висоті до 6% річно після оплати всіх видатків та відчислення певних сум до запасного фонду.

Запоруку: Кредитова Кооператива уділяє позички тільки членам. Всі надходження, а не випущені гроші, будуть зложени в депозитні банків. Скарбоні. Я інші службовці, що мають діло з грошми, складать кваліфічне забезпечення, за яке ручиться державний банк, а члени кооператива що ввійдуть час є контрольовані державними ревізорами. Кредитний Комітет розкладає обов'язково дошукати власни позички, — гарантує адекватна по позичку, його спроможність спла-

Cover Picture

Our cover girl is Annette Weber, treasurer-manager of the Local No. 241, International Chemical Workers Credit Union, Chicago. This credit union is a result of the CUNA radio advertising program. See story on page 4.



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30¢ each from The Credit Union Bridge for printing uses. (See below).

5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

A Loan to End Loans

Every year, about this time, when income and real estate taxes are due along with some left over Christmas bills, insurance premiums and what not, I vow that next year it will be different. But, somehow, next year rolls around and the same condition exists because nothing was done about it.

Have you ever thought about spreading those annual payments over a period of one year? It can be

done by depositing one-twelfth of those annual bills in your share account in the credit union. Not only will you be building up a savings account; but you will be earning a dividend on those savings. There is no better time to start than next payday. You will be surprised how easy it is to save, once you get started. In the event you don't have enough cash right now to take care of that present accumulation, you can borrow some from the credit union. One per cent per month on the unpaid balance covers all the cost and don't forget eligible loans are insured to protect you and your family. — *Northwest Engineering Credit Union, Green Bay, Wisconsin.*

A Dollars and Cents Asset

Credit unions are often lauded for their social benefits—for the helping hand they extend, for the brotherhood and understanding they foster between men, and for their humanitarian approach to money problems. Because they are volunteer organizations, operating "not for profit, not for charity, but for service," many people forget that credit unions are also a dollars and cents asset to the economy.

By making it easier for members to buy what they need when they need it, credit unions increase purchasing power. Last year they made loans totalling \$1,000,000,000. That money swelled the streams of commerce, enriching the entire economy: more business for merchants means more industrial production, which in turn increases employment, which raises consumption—and the benefits multiply.

Credit unions encourage buying for cash and prompt payment of bills, which means the business man's money is not tied up in overdue bills, charge accounts and time payments . . . he has the money to use, to turn over again at a profit.

Credit unions encourage members to work and save for a higher

standard of living—and as members enlarge their desires, they reach out to fulfill them, and the overall demand for consumer goods increases.

Savings due to the low interest credit unions charge on loans amounted to some \$30,000,000 last year. Actually, the savings were greater than that because the influence of credit unions has brought down small loan rates in general, so that all borrowers save on interest charges, to some extent. (It's conservatively estimated that this saving amounts to half a billion dollars a year!) Here again, these savings give people more money to spend for goods and services, and so business benefits.

Credit unions are an important hedge against inflation. Their primary purpose is the encouragement of thrift: "regular savings" is their watchword, and as a result their members have over a billion dollars in credit union savings. But most important, loans are made only for provident and productive purposes. This principle has been a fundamental part of credit union philosophy ever since the first credit union was organized over 100 years ago. Today, as always, credit unions are helping people meet their sound credit needs, while they effectively discourage irresponsible, inflationary borrowing and spending. —TROPICAL TELCO FEDERAL CREDIT UNION NEWS, Miami, Florida. (Reprint of CUNA Public Relations Series)

**YOUR CREDIT UNION
welcomes you!**

February Poster

Specialty suitable for, but by no means limited to, credit union membership drives. Single posters are 25¢ each; additional posters in same mailing 12½¢ each—all less 20% discount to member credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices. (Mats available, see column on.)

A New Year Wish

At this season of the year, we look back over the past twelve months and mentally review our achievements, our failures, lost hopes, our battles won. May each one of us find ourselves with a credit balance of deeds accomplished, so that we can face the coming new year with hope, enthusiasm and determination, to make it far better than the year we leave behind.

Your credit union has prospered and will continue to prosper, just so long as you continue your fine spirit of cooperation.

To one and all, a Happy New Year that will lead us along the road to economic betterment. —*The Headlight, Canada.*

Remember This Tax Deduction

Do you realize that the interest charged on your credit union loan is a deductible income tax item, while carrying charges with a department store are not?—*Zenolite Credit Union, Chicago, Illinois.*

New Year Resolution

A Happy New Year To All: This expression is probably getting a little bit stale by the time you read these lines, but never-the-less it comes from the bottom of our hearts, but wishing does not accomplish anything unless we have Aladdin's Lamp.

Wishes by themselves are useless, but if we resolve to be practical and help those wishes along, we may get somewhere; your credit union is determined to do its best to improve its services to its members, so that its wishes for a more

Last of the Series YOU ARE THE CREDIT UNION!



You are responsible for the success of your credit union. By using all the facilities of your credit union, you increase its earnings, from which expenses are paid and dividends declared, and the greater the earnings the greater the dividend. You must attend the annual meeting to cast your vote for those you think are most fitted for the task of administering the affairs of your credit union.

Come to the annual meeting, Wednesday evening, Oct. 15, 1952, at 8 o'clock at Hotel DeSoto, and elect your officers for the coming year.

VICTORY CREDIT UNION

This Credit Union serves the St. Louis Post Dispatch Employees, St. Louis, Missouri.

prosperous 1953 may be accomplished.

This cannot be done without the co-operation of its members, and

we ask you for that co-operation.

1952 was a troubled year, with fears of a third world war, labor troubles, mounting taxes and



Idea Exchange

inflation etc., etc., there has been a lack of trust and co-operation throughout the world. If we cannot co-operate and trust one another at home, how can we expect nations whose economy and customs are different to ours, to trust us and co-operate. We must start at home first.

Credit unions are a step in the right direction, they give one a feeling of security, they banish that fear one has for the unknown tomorrow, and banishing fear is the first step of instilling trust and getting co-operation. Therefore our New Year resolution should be: Trust and Co-operate with our fellowman and help make our wishes for A Happy New Year come true.
—G. Jepson, Editor, Canada Works (Steele's) Employees Credit Union.

Lucky?

Yes! We're just "credit union" members. The credit union, with its 1, 2, 3 service, has really put confidence in our steps. We'll share the secret with you if you want to get ahead.

1. Start saving part of every paycheck with a payroll deduction. You'd be surprised how fast it adds up into a worthwhile amount, and a few shares (savings) make nice security for a loan.

2. We wouldn't want anyone to think we encouraged them to get in debt; but there are times when borrowing money is the *sensible way* to start things coming your way. A low-interest credit union loan is a real money bargain.

3. Share insurance and Loan Protection insurance is provided by the credit union. We also learned

Start the New Year Right Plan Your Finances

Freedom from worry about debts and a strong feeling that we are making headway in furthering our plans for the future, is deeply important for each one of us. Take the Credit Union into your confidence and let it be an effective partner in the realization of your hopes.

We wish to offer these workable suggestions:

- Consolidate all debts into one low-cost Credit Union loan and it will simplify your business affairs.
- Timely care of your property lowers repair bills.
- Pay cash for all purchases, and if you need more funds, use dependable Credit Union service.
- Our automobile loans for car purchase and repairs have brought substantial savings to hundreds of our members.
- In real estate handling, we do not finance first mortgages, but we do save expense in respect to alterations and repairs, second trusts, construction loans, and furnishings and equipment.
- The Credit Union does not burden you with costly fees and cumbersome requirements.

The D. C. Teachers Federal Credit Union

Not Profit or Charity But Service

that individual insurance thru CUNA Mutual is dependable, low-cost protection.

Add it all up for yourself. 1, 2, 3 spells security to us.—Pacific Co-operators Federal Credit Union, Walla Walla, Washington.

That Home of Yours

Have you protected it for yourself and your family? Of course, you have fire insurance on the home and contents. The lender on the property would require that, even if you were not interested. But have you insured it against your death and or permanent disability?

Approximately one out of every 1200 persons suffer a fire loss; whereas one out of every six does not live to pay off a twenty year real estate loan. The ratio is further lowered when you include those who are unable to pay off the home loan because of permanent disability.

We just put through another disability claim on a home loan of one of our members. Because of permanent disability, the home loan was paid off by insurance at the time the member needed it most.

Every day that you neglect transferring your home loan to the credit union, you are taking a chance on your losing or your family losing the home because of the unfor-

tunate accident of death or disability. Eligible loans with the credit union are paid off by insurance in case of your unforeseen death or disability.

Act today while you are insurable. Nobody can tell about tomorrow.—Central Credit Union of California, Oakland, California.

Your Official Business

When all the facts and figures have been analyzed, allocated and finally audited, the annual meeting of our credit union will be held. Now, quite apart from the fact that this is the occasion when the story of our progress is related first-hand to our members, when not only dividend and interest rates are made known, but also the individual viewpoints of many members on pertinent subjects, this being your chance to ask questions or to vote for, or against, motions which you may feel are for the ultimate betterment, or otherwise, of your credit union and consequently yourself; it cannot be emphasized too much, that this meeting is no dull, cut and dried affair, on the contrary it is a very pleasant and friendly gathering. And remember that the business discussed is your business, make it your business to attend.—The Delphic Credit Union Ltd., Montreal, Quebec.

Credit Union
Meeting
DON'T
FORGET
IT'S FRIDAY!

AT THE STEPHEN GIRARD HOTEL
JAN 30TH 8 P.M.

Idea Exchange

For the Betterment of Men

It has often been said in credit union publications that credit unions are open to all nationalities and religions. This has been proved many, many times. The original founder, 104 years ago, was a German protestant, William Raiffeisen. Then Alphonse Desjardins, a Roman Catholic of Quebec, started the first credit union on this continent, at Levis, Quebec, fifty-two years ago. Some years later, Edward Filene, a wealthy Jew of Boston, U.S.A. spent thousands of dollars of his own money to get credit unions established in the states.

Surely, no one wants better proof than this of how credit unions can be the means of forging the links of International Brotherhood; how different religion and faiths can all work with a common object in view, "THE BETTERMENT OF MEN".

A credit union is a co-operative endeavor, operated by people with

a common bond of association, to encourage thrift and to provide credit when needed. A credit union may be formed by employees of the same company; a group of people living within a certain area; members of the same lodge or church; language or national groups also have a common bond. All these groups can form a credit union and benefit by having one, for credit unions tend to bind the members closer together, tends to create in members a greater interest in their particular group. At the Anglican Synod held recently in Toronto, the speaker appealed to his audience to encourage the formation of credit unions within their churches.

In Hamilton, Ontario most of the Roman Catholic Churches have a credit union, but we are sorry to note, that to the best of our knowledge there is only one protestant church that can boast of the honour; this, despite the fact that the church is one of the first places where the distressed appeal. The

Hamilton Credit Union Chapter will be only too pleased to help your church form a credit union, choose whatever your denomination, just contact. (The Credit Union National Association will arrange for someone to attend a meeting to explain the credit union idea in your church or to any other group to which you belong. By arranging such a meeting you can help improve your community).—EYE OPENER, *Stelco Employees Credit Union, Hamilton, Ontario.*

Wise Men Say

● Friendship is the only cement that will ever hold the world together.—Woodrow Wilson.

● Minds, like parachutes, function only when open.—THE SAVIOR'S CALL.

● Hate never builds anything; it can only blast. Every beautiful thing has been loved into being.—Joseph Ford Newton.

This is Harold Knight's Story

of his relations with the Monaghan Columbus Federal Credit Union and his Request to you and your family.

Harold's widow, Mrs. Clare Knight and son, Edward, eight years of age, agreed with us that Harold would want this story told so that he could continue to serve his Brother Knights in death, just as he did so well in life, when he missed no opportunity to explain the benefits of the Credit Union. His story illustrates these benefits in such a striking manner that the record speaks for itself.

Harold was a modest, quiet spoken family man but one who enjoyed participating in activities that he believed would benefit his neighbors and his community. Not only was he, from the beginning, an active member of the Credit Union, serving as a member of the Board of Directors for two years, but found time from his regular employment as telegrapher for the Michigan Central Railroad to lend his talents to Boy Scout work, fraternal activities and other forms of co-operative endeavor. He was an inspiration to others because he was so active in spite of a severe handicap, the result of a railroad accident in his youth in which he suffered the loss of an arm.

Here is his record with the Credit Union:

At the time of his death Harold had saved	\$ 953.09
In 3 years the Credit Union added dividends & refunds of	145.90
Total on Deposit at Time of Death	1,098.99
The Credit Union Life Savings Insurance Added	1,000.00
for a Total of	\$2,098.99

If that is not remarkable enough consider this:

One week before he died, Harold BORROWED \$1,000.00 from our Credit Union to open a Trust Account for his son, Edward. The Loan Insurance CANCELLED the loan obligation leaving an unencumbered Savings Account for his son of

TOTAL VALUE OF THE ESTATE \$2,098.99

Detroit, Michigan
March 12, 1951

Mr. Donald J. MacKinnon, Treasurer
Monaghan Columbus Federal Credit Union
13510 Leasure Avenue
Detroit 27, Michigan

Dear Mr. MacKinnon:

From the time of its organization until his death, Harold was an active and devoted member of the Monaghan Columbus Federal Credit Union. In life he never missed an opportunity to explain and extend its benefits to all who were eligible for membership. My son and I are naturally very thankful that he took full advantage of these benefits, and would be pleased to believe that it would inspire others to appreciate them.

I am certain that Harold would be proud to know that even in death he could continue to serve others. Therefore, if the record of his relations with the Credit Union should be of value in this regard, you have my permission to use it in whatever manner you best see fit.

(Signed) Mrs. Clare Knight
15857 Monte Vista
Detroit 21, Michigan

These checks represent payment of our claim under our Life Savings Insurance and Loan Protection Policies. This insurance, which matures the Loan Balance of the member and Savings up to the first \$1,000.00 is carried without cost to our members and is in addition to the regular dividends and refunds.



151 New Credit Unions During Month Highest November Score on Record

By W. B. Tenney

Assistant Director of Organization and Education Department

NOVEMBER, 1952, turned out to be the best November in CUNA's recorded history, (as far back as 1936), in the matter of organizing new Credit Unions. There were 151 reported during the month by 37 states and provinces. This was 17 better than October, and 54 better than November, last year. Ontario hit the jackpot and came up with a score exceeding the combined total of California and Texas, who were second and third respectively. Ontario's total was 34; California had 16; Texas had 15; Illinois had 12; Manitoba had 7. Membership in the one-or-more-each-month club remained the same so far as the senior members are concerned. California, Ohio, Texas, Illinois, Michigan and Florida each added another month to their string and California has now completed six years of continuous membership. Ohio is only one month behind. The casualty rate among the junior members, however, was relatively high with Kansas, Louisiana, and New York falling from the list. Indiana, Missouri, New Jersey, Ontario, Pennsylvania and Virginia are the remaining members of the junior class, and they have three more months to go in order to join the senior group. We sincerely hope all of them make it.

New Credit Union Drive

Our November total slightly increased our safety margin in relation to the quota at this point. In the nine months ending November 30, we registered a total of 1,161 new Credit Unions, while our quota at that point was 1,125. It is all the more possible that we can reach or exceed our goal of 1,500 by the end of February. We will have to continue our pace, however, and that should not be too difficult. Our score of 1,161 in the Drive so far, is a very substantial increase over the 808 recorded in the same month last year. In 1950, the same month shows 803, and in 1949, they show 737. It seems obvious that the increased interest in organization this

year, is beginning to show results. Ontario's spurt, which carried away first place honors during November, also leap-frogged them from third place to first place among leading leagues for the Drive so far. They now show a total for the nine months of 117. It is going to require some real effort on the part of California, whose present score is 107, and Illinois, whose present score is 101, to overtake Ontario by the end of February. Texas moved up to fourth place, and within shooting distance of the 100 mark with a November end total of 78. Michigan eased into fifth place, with a total of 66, but grapevine reports say they are definitely planning a strong finish, aimed at topping the 100 mark. The Western District raced past the 100% mark, and shows no sign of letting up. Both the Central District and Southern District moved up into the 80% bracket, and it seems reasonable to suppose they will top their quota by the end of February. The Canadian District moved from fifth place up into fourth place and were only two Credit Unions short of their nine-month quota. Here are the scores and standings of the various Districts at the end of November:

District	Quota	Organized	Percent
Western	190	214	112
Central	250	213	85
Southern	280	231	83
Canadian	125	166	133
Eastern	210	113	54
Northwestern	100	97	97
Midwestern	120	79	66

Leagues moved into the 100% class during November like an epidemic. Last month we mentioned three that would likely top their quota during November, but actually there were eight that joined the previous nine when the shooting was all over. Arizona, California, Colorado, Manitoba, New Mexico, North Dakota, Ontario, and Texas are the newcomers. In view of last month's prediction and the results, we are willing to gamble again and say it is highly possible that Florida, Georgia, Illinois, Indiana and Oregon will join the 100% group by the end of December.

We have definite assurance that Oregon will reach its quota, and we feel it is time to call attention to the fact that when that occurs, only Nevada and Wyoming of the thirteen leagues comprising the Western District will still be short of their quota. If Nevada and Wyoming can each corral two Credit Unions between now and the end of February, every state in the District would be in the 100% class and, so far as we know, it would be the first time in history that ever occurred. Here are the standing of the various leagues at the end of November:

League	Quota	Organized	Percent
WESTERN DISTRICT			
Alaska	2	6	300
New Mexico	5	9	180
Washington	15	23	153
Hawaii	8	11	137
Idaho	5	6	120
Montana	6	7	117
California	95	107	109
Colorado	15	16	107
Utah	12	12	100
Arizona	6	6	100
Oregon	12	9	75
Nevada	24	2	50
Wyoming	2	0	0

CENTRAL DISTRICT			
Illinois	195	191	98
Indiana	25	23	92
Michigan	85	66	79
Wisconsin	35	23	66

SOUTHERN DISTRICT			
Mississippi	6	11	183
Texas	65	78	120
Jamaica	7	7	100
Georgia	21	19	90
Florida	30	26	87
South Carolina	5	4	80
Tennessee	25	19	76
Louisiana	32	23	72
Kentucky	16	11	70
Puerto Rico	12	9	67
Arkansas	8	4	50
North Carolina	21	9	43
Alabama	22	8	36
Oklahoma	2	3	150
British South	1	0	0
America	1	0	0
Canal Zone	2	0	0

CANADIAN DISTRICT			
Manitoba	15	17	113
Ontario	108	117	108
British Columbia	29	9	31
Quebec	29	8	27
Saskatchewan	22	8	36
Alberta	15	8	53
Nova Scotia	12	2	16
New Brunswick	7	0	0
Newfoundland	3	0	0
Prince Edward Island	3	0	0

EASTERN DISTRICT			
Delaware	2	2	100
Pennsylvania	60	44	73
Virginia	24	15	63
Ohio	70	43	61
West Virginia	10	6	60
District of Columbia	12	7	58
New Jersey	44	25	57
Maryland	18	10	55

NORTHEASTERN DISTRICT

New Hampshire	5	4	96
Massachusetts	25	19	76
Vermont	10	7	70
New York	65	39	60
Maine	5	5	60
Connecticut	35	16	46
Rhode Island	15	5	33

MIDWESTERN DISTRICT

North Dakota	8	8	100
Kansas	27	19	70
Missouri	37	23	62
South Dakota	8	8	100
Iowa	20	10	50
Nebraska	17	6	35
Minnesota	28	8	28

League Honor Roll

New Hampshire and Oregon joined the Honor Roll list during November, while Kansas and Louisiana dropped from the list, making the total the same as last month—27. Seventeen of these leagues have now reached 100% or more of their quota, and are sure of a place on the final Honor Roll at the end of February. No doubt they will also be glad to see their name on the list displayed at the Annual Meeting in Atlantic City next May. There are 12 Leagues that could earn a place on the Honor Roll during December by the organization of three or less Credit Unions each. We certainly hope several of them make the most of this opportunity. Here is the Honor Roll list at the end of November:

League	Quota	Organized	Percent
Alaska	2	6	300
Mississippi	6	11	183
New Mexico	6	9	150
Washington	15	23	153
Hawaii	8	11	137
Texas	65	78	120
Idaho	5	6	120
Montana	6	7	117
Jamaica	7	8	114
Maine	15	17	113
California	98	107	109
Ontario	108	117	108
Colorado	15	16	107
Utah	12	12	100
North Dakota	8	8	100
Arizona	6	6	100
Delaware	2	2	100
Illinois	105	101	96
Indiana	25	23	92
Georgia	21	19	90
Florida	30	26	87
New Hampshire	5	4	80
South Carolina	5	4	80
Michigan	85	66	77
Massachusetts	25	19	76
Tennessee	25	19	76
Oregon	12	9	75

National Director Honor Roll

Although not up to the standard of the previous two months, there was some activity in the National Director and Alternate list with three new names and 16 more Credit Unions added to the Honor Roll. At the end of November we had received information on 108 new Credit Unions organized by 25 Directors and 14 Alternates. At the risk of becoming a little tiresome, we repeat what has been our theme song the last few months in this activity, by saying we are gratified by the number of Credit Unions and a little disappointed by the number

of names involved. We are very anxious that those Directors and Alternates who have not yet earned their place on the Honor Roll get busy and do so, and that those who have earned their place but have not reported it to us, put aside their modesty and send us the information. Here are the names and scores at the end of November:

C. Scott, Alberta	1
C. F. Pratt, California	4
P. H. Montgomery, California	9
H. M. Cawley, Colorado	2
C. O. Cherry, Colorado (A)	2
L. K. Nixon, Connecticut**	7
T. E. Attwood, Florida	3
F. L. Andrews, Florida* (A)	1
K. R. DeLay, Georgia* (A)	1
M. F. Gregory, Illinois	2
Lee Cupp, Indiana	2
C. E. Oldham, Indiana* (A)	1
A. W. Jordan, Iowa	1
H. W. Vetter, Iowa* (A)	5
Rev. J. P. Sullivan, Jamaica**	1
M. V. Simpson, Kansas (A)	3
D. G. Reimer, Manitoba*	3
C. H. C. Whitehead, Massachusetts	2
A. C. Gartland, Massachusetts* (A)	4
J. Harvey, Michigan	1
S. H. Myers, Mississippi**	1
P. J. Roberts, Missouri* (A)	2
W. H. Martin, Montana (A)	1
J. A. Flannery, New Jersey	1
S. Stahl, New York* (A)	3
H. L. Webster, North Carolina* (A)	3
J. D. N. MacDonald, Nova Scotia	2
E. Nelson, Ohio	1
R. G. Bendel, Oklahoma*	2
C. J. Watson, Ontario*	5
A. J. Guley, Oregon	1
F. D. Read, Rhode Island** (A)	2
J. G. Thomas, South Carolina**	1
W. O. Knight, Jr., South Dakota**	1
S. D. Jackman, Texas	1
J. A. Quinlan, Texas (A)	8
H. T. Sanderson, Texas (A)	1
K. Little, Utah**	3
R. F. Bergengren, Vermont**	6

E. E. McElvain, Washington 1
 *Full-time League Employee
 **Part-time League Employee
 (A) Alternate Director

Volunteer Organizers Contest

Quite likely the fact that three-fourths of the Volunteer Organizers Contest period is now gone accounts for not receiving any new entries during the month of November. If this is true, it is unfortunate, because volunteers can still enter the contest and can receive credit for work they have done since the beginning of the contest. In fact, it is very possible to enter the contest at this late date and in the remaining months up to the end of February be able to organize enough credit unions to qualify for a prize. We hope that no one will be discouraged and fail to enter their name only because most of the contest period has already passed. During November, seven more Credit Unions were reported by contestants, making a total of 92 organized by 23 contestants. Nine of these contestants had already reported a total high enough to qualify for a prize and the competition for first place is still very keen. Here are the standings of the various contestants at the end of November:

E. Reed, Ontario 13



New Headquarters for Dominican Credit Union League

A Workers' Cooperative Center Building was recently dedicated at Ciudad Trujillo, Republica Dominicana in the presence of hundreds of delegates from the Dominican Federation of Credit Unions. The building is in two sections and will be used as an education and administration center for the Dominican credit cooperatives. The lower section consists of a chapel with sacristy, offices, dining room, kitchen and dormitories for boarding workers and students.

Twenty to twenty-five students at a time will be given instruction in cooperative administration and book-keeping. The courses will last for two weeks and are aimed at people from areas where the need for cooperative credit unions is most felt.

During the dedication ceremonies a breakfast was served the delegates by the ladies of the Credit Union of Saint Barbara. Dr. Rafael Uribe Montas, representing the Dominican government expressed his superiors' gratitude to the delegates from the various cooperative credit unions. He stressed the importance of cooperatives in improving the national economy and in raising the standard of living and thanked the Church which had taken the initiative.

Father O'Rourke	18
J. Moore, Quebec	8
V. Parath, Pennsylvania	4
J. Graham, Texas	4
K. Jackson, Michigan	4
F. Davis, California	4
G. Vanderwall, Michigan	4
F. Hally, Tennessee	4
W. E. Schaefer, Ohio	4
W. Earl, Ohio	4
D. Scoville, Pennsylvania	3
L. Bigman, Louisiana	2
T. Williams, Ohio	2
E. Ludwig, Illinois	2
L. deMasterson, Louisiana	2
A. Flood, Michigan	1
I. Duden, Nebraska	1
H. Meister, Nebraska	1
G. Brindley, Pennsylvania	1
M. Golin, Pennsylvania	1
T. Kennedy, Virginia	1
R. Edmond, Washington	1

The 1952 Volunteer Organizers Contest runs from March 1, 1952, through February 28, 1953. The contest rules provide for a first place award of \$100 plus expenses to attend the Annual Meeting of CUNA in Atlantic City, New Jersey next May. In the event of a tie for first place, each will receive an award of \$100, but the expense trip will be awarded to the contestant who has obtained the highest percentage of League affiliation among the Credit Unions he organized. In the event a tie still results, the expense trip will be awarded to the contestant who has obtained the highest percentage of CUNA Mutual Loan Protection contracts among the Credit Unions he organized. If a tie still results, the expense trip will be awarded to the contestant who has obtained the

highest percentage of CUNA Mutual Life Savings contracts among the Credit Unions he organized. If a tie still results, the expense trip will be awarded to the contestant who has obtained the highest number of Bridge subscriptions among the Credit Unions that he organized. If a tie still results, then all contestants so tied will receive the expense trip. Other contestants who organize five or more new credit unions within the contest period, will receive an award of \$50.00. Each contestant who reports one or more will receive a gift copy of "Liberal's Progress", the biography of Edward A. Filene, by Gerald W. Johnson, unless awarded one in a previous contest.

Any volunteer may enter the contest, and every contestant can win a prize. Send your name in right today. Follow these simple rules:

1—Send a letter or postcard to Mr. T. W. Doig, Managing Director, Credit Union National Association, Post Office Box 431, Madison 1, Wisconsin, stating your desire to enter the contest, and listing any Credit Unions you have organized since March 1, 1952.

2—Soon after the organization of each additional Credit Union, advise Mr. Doig of that fact by letter or Postcard.

3—On or before March 31, 1953,

send Mr. Doig a complete list of the Credit Unions you have organized within the contest period. With your letter or postcard of entry, ask for the free Volunteer Organizers Kit of useful material to help you with your work.

Five Cents A Day

THE OXFORD CREDIT UNION lost by death one of its members a short time ago. His estate received a small amount due to his shares and life insurance. There was also life insurance to pay a small balance on a loan.

This member had been working about 45 years. If during this time he had saved five cents a day and invested it so as to acquire an income equal to that now being paid by his credit union his estate would have received from the investment over \$2,500.

The breakdown would have been as follows:

Actual Savings	\$ 810.00
Interest	702.00
Life Insurance	1,000.00
Total	\$2,512.00

It is true that this represents a long period of saving, but it is also true that the daily saving would represent a small sacrifice. Regular saving is a habit. Cultivate it.—J. F. Webb, Treasurer.



California Credit Union League Buys Building

The California Credit Union League has bought the building in which they have had their offices for some time. The building is conveniently located in Oakland with excellent parking facilities and additional space for expansion.

The league offices will occupy the ground floor while apartments on the second floor will be rented.

Across the desk

By Stanley Harris



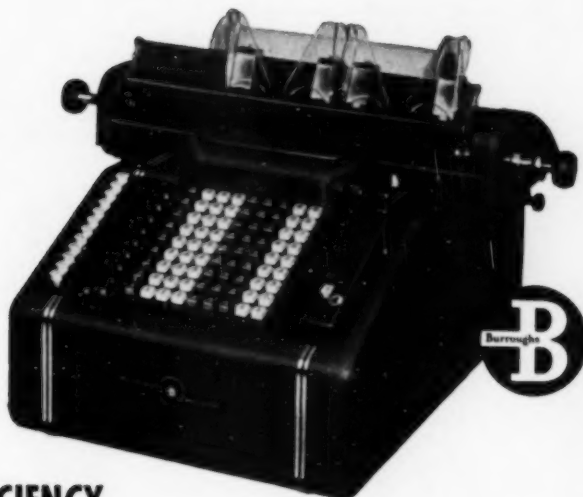
ARE YOU gambling thousands of dollars to save pennies, and doing like the well known ostrich by "ducking" your responsibilities for the risks inherent in owning and driving an automobile?

SURE, you try to be a safe driver! You are an experienced driver—your car is always in good condition—you always look out for pedestrians—and you go fast only on a straight highway, when the weather is clear and the roads are dry. You do all these things, and yet—

LETS FACE IT!

—Travel mileage in 1951 was 36 billion miles over 1950—This is 1952 and we're going into 1953.

—25.5 million persons use passenger cars daily for earning a liv-



SPEED and EFFICIENCY

you never thought possible in credit union accounting

There's a new standard of accounting efficiency in many credit unions today. It's a standard made possible by a completely new idea in mechanized accounting—the revolutionary new Burroughs Sensimatic with the "mechanical brain" that directs it automatically through every accounting operation.

Here is a new accounting machine with amazing versatility, speed and ease of operation. The Burroughs Sensimatic does credit union accounting jobs with a saving of time, money and effort over former accounting methods—makes it possible to obtain the best results with *either* a Cash or Payroll Deduction System.

Find out today how the Burroughs Sensimatic can save working hours, reduce your accounting costs, and increase efficiency. And all at a surprisingly moderate cost, too. Call your local Burroughs office or write for complete information today. Burroughs Adding Machine Company, Detroit 32, Michigan.

It's the Sensational
Burroughs Sensimatic
 accounting machine



WHEREVER THERE'S BUSINESS THERE'S

Burroughs

ing, as 45% of all employed persons use cars daily in connection with their work.

The peak danger period (9530 killed—569,160 injured) is "home from work time". Irritation, belligerence (after a tough day), and just plain tiredness take a heavy toll from 4 P.M. to 8 P.M. **REMEMBER** these same factors effect pedestrians too!

—The second largest number of fatal and non fatal accidents involved collision with pedestrians. Jay walking — impatience with traffic—popping out from behind parked cars—and many other unpredictable maneuvers create a constant hazard.

—The largest number of accidents involve cars traveling on straight stretches of highway.

—3 out of 4 accidents occur in clear weather on dry roads.

THESE ARE THE FACTS! As more cars crowd the roads and streets—we run greater risks each time we get "behind the wheel".

Isn't it just common sense to protect yourself and your family against financial ruin in case you do hit someone or damage someone's property. Complete protection for yourself and your automobile, includes Bodily Injury and Property Damage coverage, Medical payment coverage, Collision, and Comprehensive coverage.

A credit union member depends upon his credit union to give him facts and counsel in his best interest. The facts about complete protection for himself and his automobile can well mean the difference between disaster and security.

Thanks from Betty Cotterman

Mrs. W. J. MORGAN, Madison, Wisconsin, mother of Betty Cotterman has asked us in behalf of her daughter to thank everyone in the United States and Canada who remembered her with Christmas cards and encouraging greetings. Almost half of the cards came from Canada, and Mrs. Cotterman wishes to send a special thanks to all her Canadian friends.

The cards and letters received have contributed much to keep up Betty's spirit and helped her on the way to recovery. She is still in the hospital but is getting better every day.

Betty Cotterman is the widow of Robert E. (Gene) Cotterman, actuarial assistant of the CUNA Mutual Insurance Society. The couple was stricken with polio last summer, and Mr. Cotterman died on July, 28. Three children, ages 7, 5, and 2 years, now live with their grandmother.

Why Holler

THE CELEBRATED SOPRANO was doing a solo when Bobby said to his mother, referring to the conductor of the orchestra:

"Why does that man hit at that woman with his stick?"

"But he isn't hitting at her," replied the mother.

"Well then, what's she hollering for?"

An Uninsured Loan

Undertaker: Are you one of the mourners?

Man at funeral: I am, sir. The corpse owed me ten dollars.




The Credit Union Bridge



A NEW, IMPROVED

CREDIT UNION CALENDAR BANK

Just the thing to back up business-like New Year resolutions, is this new, improved CUNA Calendar bank, the credit union bank.

-  METAL-REINFORCED PLASTIC
-  CHROME BACK, WITH LOCK AND KEY
-  3 1/4 by 4 1/4 by 1 3/8 INCHES

Any coin in the right hand slot changes the day. A quarter only in the left hand slot brings up a new month. There's a slot in the back for extra coins and bills.

ORDER FROM YOUR CREDIT UNION LEAGUE OR

CUNA SUPPLY COOPERATIVE

MADISON 1, WISCONSIN

HAMILTON, ONTARIO

OWNED AND OPERATED BY CREDIT UNIONS THROUGH THEIR LEAGUES

*Service Makes Your Credit Union
Important to Its Members*

Share
The CUNA Automobile Insurance Program

- Immediate Coverage Availability
and Better Protection
- Prompt, Fair, Claim Settlements
- Standard Rates with Dividend Savings
- Faster Loan Service because
of Automatic Loss Payable Clause
- All Types of Coverage
- Premium that May Be Included
in a Credit Union Loan

For Further Information Write

**CUNA Automobile Insurance
Program**

P. O. Box 431, Madison, Wisconsin





I never expected to be in the insurance business—

But I am! A lot of us credit union people own and operate our own insurance company. We set up CUNA Mutual Insurance Society 17 years ago so we could have Loan Protection insurance to wipe out the debt when a borrower dies or is totally and permanently disabled.

Then we added Life Savings insurance to encourage thrift. With this plan, the more you save, the more insurance you get, up to \$1,000. People can hardly believe it when I tell them

the credit union pays for this insurance. Isn't that a grand service? No wonder we already have over a billion dollars of insurance in force!

We offer individual life insurance, too. Our policies have most generous benefits, but they cost less because we sell by mail, without sales commissions. Our free insurance counselling service helps you pick the right insurance for your needs. And at the end of the year, any "profit" is returned to you, in a dividend. It'll pay you to find

out more about CUNA Mutual insurance. Send the coupon today!

Please send full information about: 1-53

☐ Loan Protection ☐ Life Savings
☐ Individual Life Insurance

Date of Birth _____ Month _____ Day _____ Year _____

Name _____

Credit Union _____

Address _____

City _____ State or Prov. _____

CUNA MUTUAL INSURANCE SOCIETY
 MADISON, WISCONSIN HAMILTON, ONTARIO